

FISCAL NOTE

SB 3007 - HB 2890

March 5, 1998

SUMMARY OF BILL: Authorizes an impact fee of 50¢ per gross square foot on new residential development to be imposed in Mount Juliet if approved by a 2/3 vote of the governing body; directs that proceeds will be used for public transportation-related facilities.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - \$250,000 / Permissive

Estimate is based upon the construction of 250 new homes in the city last year, with an average size of 2000 square feet.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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